

EXHIBIT A



120 Bunns Lane,
London NW7 2AS
United Kingdom
Tel: +44 (20) 8203 3006
Email: Com@TransAsiaCommodities.com

COAL SALES AGREEMENT (CFR)

BETWEEN

**TransAsia Commodities Ltd,
120 Bunns Lane, London NW7 2AS
United Kingdom**

AND

**Shree Cement Limited
Bangur Nagar
Beawar – 3015 901
Dist. – Ajmer
Rajasthan
India**

DATED: June 14, 2013

For SHREE CEMENT LTD


**K. C. GANDHI
Sr. Vice-President**





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London NW7 2AS
United Kingdom
Tel: +44 (20) 8203 3006
Email: Com@TransAsiaCommodities.com

Contract Number: TACL14622013

THIS AGREEMENT is made on the June 12, 2013 ("the Agreement")

BETWEEN

(1) Trans Asia Commodities Ltd., a company incorporated in The United Kingdom with its registered office at 120 Bunns Lane, London NW7 2AS United Kingdom (hereinafter referred to as "the Seller")

And

(2) Shree Cement ~~India~~ ^{LTD} with its registered office at Shree Cement Limited, Bangu, Nagar, Benwar - 305 901 Dist. - Ajmer, Rajasthan, India (hereinafter referred to as "the Buyer")

SCOPE OF THE AGREEMENT

The Seller agrees to sell and deliver and the Buyer agrees to buy and accept delivery of Coal under the terms and conditions listed under the Parts 1, 2 and 3 of this Agreement

PART I. COMMERCIAL TERMS (CFR)

1. Commodity

Steam coal in bulk of United States origin, ("Coal").

2. Agreement tonnage and tolerance

110,000 metric tons +/- 10% in Seller's option

3. Quality

3.1 The Coal under this Agreement shall be free of or pond fines and any extraneous material typical of coal (including, but not limited to, mining debris, bone, slate, iron, steel, petroleum coke, earth, rock, pyrite, wood or blasting wire) and shall be fully suited for bulk sea transport.

3.2 All analysis of Coal shall be carried out in accordance with ISO Standards (Air Dried basis unless otherwise specified in this Agreement) in accordance with Part 2 Clause 4.3.

3.3 The quality of coal will be supplied as per Appendix A to the coal contract. The coal will be considered liable for rejection if Moisture (AR %) > 11.00%, Ash (Dry %) > 15.00%, Sulfur (Dry %) > 4.00%, Volatile (Dry %) > 45% and Gross Calorific Value (GAR) < 6900 Kcal/kg

For SHREE CEMENT LTD.


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2





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4. Shipment schedule

The schedule for each Shipment of Coal to be delivered under this Agreement is as follows: laycan 18-27 July 2013 at Load Port (MM 98, NOLA, USA)

5. Delivery Basis

Cost and Freight (CFR) Mundra India in accordance with Incoterms 2010.

6. Delivery Point

Mundra, India

7. Price and Currency

The unit price, for the Coal is USD 108.50 per metric ton basis 7071 (GAR) (Kcal/Kg) CFR Mundra, India.

8. Adjustment of price

The price shall be adjusted in accordance with Clause 4.3, Sampling and Analysis, of Part 2 Standard Terms and Conditions of this Agreement if the actual results stated in the Certificate of Sampling & Analysis differs from the Typical Specification shown in Appendix A and the CFR unit price shall be adjusted using the following formula. Such adjusted price shall be the Final Price

The invoice value shall be adjusted according to the following formula:

a. Actual cargo GAR basis / 7071 Kcal KG GAR * US\$79 = Adjusted Invoice price

b. Invoice Price per metric ton = (Adjusted Invoice price / US\$79) * US\$ 108.50

8.1 It shall be a condition precedent to Seller's delivery obligations under this Agreement the Buyer shall open or cause to be opened an irrevocable and unconditional letter of credit in favour of the Seller in accordance with Clause ~~8.1~~ of this Agreement

8.2 14 days prior to the 1st day of the Laycan, or in the case that this Agreement is signed less than 14 days prior to the Laycan, then within 2 Business Days of the signing of this Agreement, the Buyer shall establish an irrevocable Letter of Credit in favour of the Seller for the amount of 110% of the value of the Shipment, ~~substantially in form of Appendix A to this Agreement~~, to guarantee Buyer's contractual obligations.

8.3 Payment of shipment shall be made in full without any set off in US dollars on the basis of invoice value by means of telegraphic transfer quoting seller's invoice no. to the bank nominated by the seller within 7 day of receipt of shipping documents as specified in clause no. 8.4.

For SHREE CEMENT LTD.


K. C. GANDHI
Sr. Vice-President

3

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8.4. Shipping documents

- (a) Seller's commercial invoice in quadruplicate showing the Invoice Value calculated on Certificate of Weight issued by Independent surveyor at load port and quality adjustment per Clause 8 of Part 1; signed by or on behalf of the Seller
- (b) One (1) full set of 3/3 original negotiable clean board Bill of Lading and 3 non-negotiable copies of Bills of Lading; marked 'clean on board' and freight payable as per charter party.
- (c) One (1) original and three (3) copies of the Certificate of Origin in issued by chamber of commerce or relevant governmental authority
- (d) One (1) original and three (3) copies of the Certificate of Sampling & Analysis issued by the Independent Surveyor at loadport;
- (e) One (1) original and three (3) copies of the Certificate of Weight issued by the Independent Surveyor at loadport to be supplied as soon as available.

8.5 Payment by Documentary Letter of Credit

Payment shall be effected by sight irrevocable and confirmable documentary Letter of Credit ("LC") subject to UCP 600 opened by the bank (acceptable to Seller), and advised through a first class international bank acceptable to Seller's bank. Confirmation cost shall be for the account of the party requiring confirmation to the LC. All issuing charges of LC are for Buyer's account. All banking charges, fees and costs outside issuing bank shall be paid by the Seller. The LC shall be valid for minimum of twenty-one (21) Working Days from B/L date.

Such fully workable LC covering the whole quantity with tolerance of $\pm 10\%$ of invoice value and quantity shall be established 15 days prior to 1st day of laycan.

Buyer shall ensure that the LC includes the following special conditions:

- 1) Charter party and split bill of lading are acceptable.
- 2) Documents to be presented latest 21 days after Bill of Lading date but within the validity of the Letter of Credit.
- 3) Typographical errors which do not change the value and/or materially change the meaning of the words shall not be deemed to be a discrepancy (ies)
- 4) Photocopies in lieu of Copy documents shall be acceptable
- 5) 3rd Party Documents (other than invoice and Draft) shall be acceptable.

8.6 The Parties agree that time is of the essence regarding payment and any failure by the Buyer to meet any of the requirements of this Payment clause shall be deemed to be a breach of a condition of this Agreement.

8.7 Invoice value shall be established by means of multiplying Certified Weight as reported by Certificate of Weight issued by the Independent Surveyor at load port, by unit price pursuant to Part 2, Clause 4.1.

For SHREE CEMENT LTD:


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4





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8.8 The payment based on final price, and payment of demurrage if any, shall be executed by telegraphic transfer within 5 days after presentation of final invoice.

8.9 In the event that Buyer does not meet its obligations under Part 2 (Clause 6 Termination Seller is (in addition to any other rights arising under this Agreement or applicable laws) entitled to claim interest based on LIBOR plus 6 percent (six%) p.a. for any day of delay up to the date when payment is received.

IN WITNESS WHEREOF the parties have executed this document as of the respective dates specified below with effect from the Effective Date specified on the first page of this document.

Accepted:

Serge Turko, Director

A handwritten signature in black ink, appearing to be 'Serge Turko', written over a horizontal line.

Trans Asia Commodities Ltd.

(Signed by fully authorized signatory)

Place and Date: London June 18th, 2013

For SHREE CEMENT LTD

A handwritten signature in black ink, appearing to be 'K. C. Gandhi', written over a horizontal line.

K. C. GANDHI
Sr. Vice-President

Shree Cement ~~India~~ LTD

(Signed by fully authorised signatory)

Place and Date: MUMBAI JUNE 18th 2013